

Buckner Farm Community Association **Statement from the Board of Directors**

The Board of Directors held a special meeting today at 10am after hearing the homeowners concerns about the dues increase. The Board originally planned to repair two lakes each year and have the repairs completed sooner. Now we have updated the plan to do two lakes in 2021 and one lake starting in 2022 using the professional's report to determine the order. This has raised the contract price. However, the Board heard and recognized the homeowners' concerns regarding the increase in assessments, while also taking into consideration the numerous complaints and concerns raised about the significant deterioration around the lakes. The 2021 quarterly assessment will now be \$120. Broken down, that equates to \$40 per month, which is only a \$11.33 per month increase. Please keep in mind not the entire \$11.33 is because of the lake project but is also the result of normal increase in routine costs.

Despite what a few homeowners may seem to believe, taking no action for 6 months, including repairs to the lakes is simply not an option. As one owner has said, she *"fell in a large crack – an incident that left her bloodied"*. The Association **must** start with the repairs to show that they take the conditions seriously. That would be in violation of our fiduciary duties if nothing is done thus leaving the Association potentially open to liability, which would cost the Association even more money. The Board has received many requests from homeowners to repair the lakes so not all homeowners are against the work being done, the timing or the costs.

We, as a Board, recognize that no one likes or wants to pay more; however, the fact remains that the repairs must be done. The Board realizes that not everyone will be happy with the decision, but we hope that the homeowners will see that this work is necessary for the safety and benefit of all of our residents. All homeowners should also realize that this increase affects everyone, including the members of the Board of Directors who are also homeowners and responsible for payment of the assessments.

The Board of Directors hopes that this response provides some insight as to why the decision was made.

Wishing all a happy and safe holiday!